

**The MWRA Employees' Retirement System
Value-Add Real Estate
Request for Proposals**

The Massachusetts Water Resource Authority Employees' Retirement System (the "System") is soliciting proposals from investment firms to manage a **real estate** mandate for the System's \$650 million, defined benefit pension fund. To be considered, candidates must be raising a closed-end value-add real estate fund. The System anticipates committing approximately \$20 million for this mandate. REITs, fund of funds, secondary and open-end strategies will not be considered.

The Board reserves the right to cancel or reject in whole or part any or all proposals in the best interest of the System.

To access the RFP, please visit the NEPC website at www.nepc.com/institutional/investment-managers/.

All proposals must be submitted via email to MWRAsearch@nepc.com by 5:00pm EDT on Monday, January 17th, 2022. Late proposals will not be considered.